

Bracewell Advises Savannah Energy on Transaction to Acquire South Sudan Blocks for up to \$1.25 Billion

News Release

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LONDON – Bracewell (UK) LLP advised Savannah Energy PLC on a transaction to acquire PETRONAS' entire oil and gas business in South Sudan through the acquisition of Petronas Carigali Nile Limited, for a total cash consideration of up to \$1.25 billion. Completion of the transaction is conditional upon the satisfaction of certain conditions precedent including, *inter alia*, approval of the Government of the Republic of South Sudan.

Ben James, who led the Bracewell team on the transaction, commented: "With average gross production of 153 Kopa across 64 producing fields in this still nascent jurisdiction, this transaction sits squarely in Savannah's strategy of investing in 'Projects that Matter' in Africa. We are delighted to have advised Savannah on this important deal and look forward to bringing it to a successful close."

Bracewell lawyers involved in the transaction include:

Partners: **Ben James**

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